

ABSTRACT

A method for generating a demand estimate for a product includes gathering a set of auction data which is relevant to the product, removing from the auction data all but a highest bid from each unique bidder in the auction data, and correcting a bias in the auction data caused by a set of characteristics of an auction from which the auction data is obtained. In one embodiment, the auction data is obtained from an on-line auction which is characterized by bidders not necessarily knowing the start time of the auction.